

# **ECONOMIC INDICATORS** QUEENSLAND

EMBARGOED UNTIL 11:30AM FRI 26 APRIL 1996

## **APRIL KEY POINTS**

### **AUSTRALIA**

#### **CURRENT ACCOUNT DEFICIT**

- Balance on Current Account, in trend terms, decreased from a deficit of \$1 775m in January 1996 to a deficit of \$1 767m in February 1996.
- Merchandise exports, in trend terms, were \$6 445m for February 1996, increasing 14.9% from February 1995.
- Merchandise imports, in trend terms, were \$6 692m for February 1996, increasing 4.9% from February 1995.

#### **EXPECTED CAPITAL EXPENDITURE**

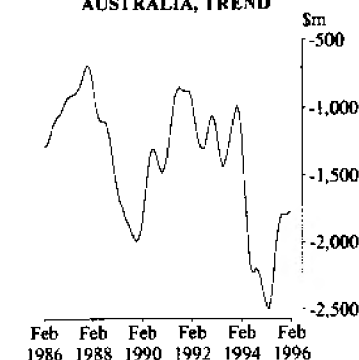
- For 1996-97 capital expenditure on new buildings and structures is expected to total \$9 203m, decreasing from the figure of \$11 806m that had been expected for 1995-96.
- For 1996-97, capital expenditure on equipment, plant and machinery is expected to be \$22 646m, decreasing from the figure of \$25 652m that had been expected for 1995-96.

### **QUEENSLAND**

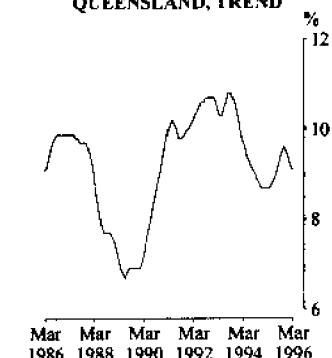
#### **LABOUR FORCE**

- The unemployment rate, in trend terms, was 9.1% in March 1996, decreasing from the February 1996 figure of 9.2%.
- The number of unemployed persons, in trend terms, was 151 600 for March 1996, decreasing 1.8% from February 1996 but increasing 5.9% from March 1995.
- In trend terms, the participation rate decreased from 64.7% in February 1996 to 64.5% in March 1996.

**BALANCE ON CURRENT ACCOUNT,  
AUSTRALIA, TREND**



**UNEMPLOYMENT RATE, PERSONS,  
QUEENSLAND, TREND**



## **INQUIRIES**

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

# ECONOMIC INDICATORS NOTES

## FORTHCOMING ISSUES

### ISSUE

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## CHANGES IN THIS ISSUE

Nil.

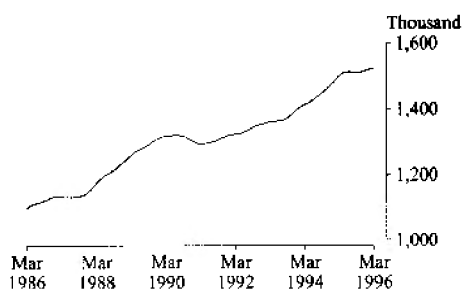
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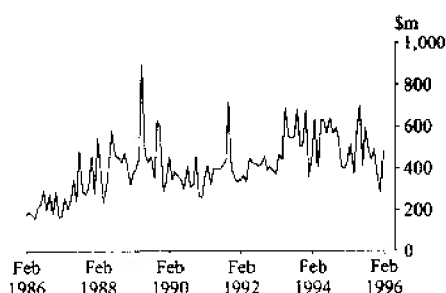
## COMMENTARY

### EMPLOYED PERSONS, QUEENSLAND, TREND



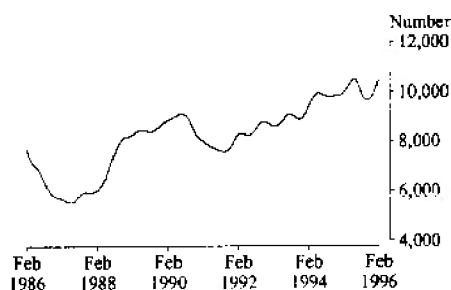
The number of employed persons, in trend terms, was 1 521 800 for March 1996, increasing marginally from February 1996 and 1.6% from March 1995. Full-time male employment increased 0.5% from February 1996 and 2.3% from March 1995. Female full-time employment decreased 0.4% from February 1996 but increased 2.5% from March 1995. Part-time employment for March 1996 was 91 300 for males and 277 100 for females, increasing 1.5% for males but decreasing 1.7% for females from March 1995.

### VALUE OF BUILDING APPROVED, QUEENSLAND



Total value of all building approved was \$487.4m for February 1996, an increase of 12.6% from February 1995. The value of dwelling units approved was \$221.0m, a 19.8% decrease from February 1995. The value of non-residential building totalled \$247.6m for February 1996, 75.8% more than in February 1995.

### NEW MOTOR VEHICLE REGISTRATIONS, QUEENSLAND, TREND



In trend terms, new motor vehicle registrations were 10 444 for February 1996, increasing 3.8% from January 1996 and 5.1% from February 1995. Registration of new passenger vehicles increased from 8 088 in January 1996 to 8 378 in February 1996. In the 12 months to February 1996, passenger vehicle registrations increased 8.9%.

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# MAJOR INDICATORS—Australia

## BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
<b>1995</b>						
November	6 163	6 325	-162	-234	-1 800	n.a.
December	6 254	6 435	-181	-243	-1 797	n.a.
<b>1996</b>						
January	6 351	6 556	-205	-252	-1 775	n.a.
February	6 445	6 692	-247	-276	-1 767	n.a.

## TREND (% change from corresponding period of previous year)

<b>1996</b>						
February	14.9	4.9	..	..	..	n.a.

## ORIGINAL (\$ million)

<b>1995</b>						
November	5 942	6 832	-890	-913	-2 593	-1 680
December	6 774	5 946	828	854	-710	-1 564
<b>1996</b>						
January	5 874	6 475	-601	-472	-1 875	-1 403
February	5 870	6 264	-394	187	-1 143	-1 330

## ORIGINAL (% change from corresponding period of previous year)

<b>1996</b>						
February	14.9	11.7	..	..	..	-15.2

## FOREIGN INVESTMENT IN AUSTRALIA<sup>1</sup>.....

## EXCHANGE RATE LEVELS<sup>2</sup>.....

Quarter	Official \$m	Non-official \$m	Net foreign debt \$m	\$US/\$A	Yen/\$A	Trade-weighted Index <sup>3</sup>
<b>1995</b>						
March	74 601	312 110	171 275	0.7486	72.09	50.7
June	74 972	325 972	180 590	0.7278	61.42	48.4
September	76 140	330 412	179 456	0.7407	69.76	53.8
December	79 897	344 658	184 864	0.7485	75.93	53.9

## % CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

<b>1995</b>						
September	15.6	4.5	8.0	0.2	-4.7	0.7
December	2.7	14.8	8.5	-0.9	1.7	-4.1

<sup>1</sup> At end of period.

<sup>2</sup> Source: Reserve Bank of Australia.

<sup>3</sup> Base: May 1970=100.0.

MAJOR INDICATORS—Australia *continued*AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup>

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1995								
March	62 925	17 709	18 321	4 906	22 304	22 978	101 376	104 339
June	63 524	17 853	18 161	4 900	22 677	23 049	101 819	104 943
September	64 211	17 916	18 066	4 880	23 147	23 069	102 373	105 742
December	64 831	17 966	17 971	4 873	23 628	23 084	102 853	106 392

## TREND (% change from corresponding period of previous year)

1995								
December	4.1	2.7	-2.6	0.2	6.7	2.5	2.1	2.5

## ORIGINAL (\$ million)

1995								
March	59 937	16 940	16 489	4 189	22 060	22 096	98 101	100 282
June	62 790	18 600	18 555	6 171	21 768	22 484	100 924	103 101
September	64 135	17 785	18 048	4 306	23 361	24 163	101 772	104 369
December	68 231	18 390	19 259	4 816	24 664	23 513	107 310	113 867

## ORIGINAL (% change from corresponding period of previous year)

1995								
December	4.0	5.9	-3.1	-3.9	7.1	3.0	2.4	3.8

AUSTRALIA—NATIONAL ACCOUNTS<sup>1</sup>COMPOSITE LEADING INDICATOR<sup>2</sup>

## COMPANY PROFITS

	Gross domestic product – average		Deviation from long-term trend	
Quarter	\$m		%	\$m
.....				
TREND				
1995				
March	104 028	..		6 263
June	104 868	..		6 277
September	105 920	..		6 344
December	106 791	..		6 285
.....				
TREND (% change from corresponding period of previous year)				
1995				
December	3.3	..		-1.2
.....				
ORIGINAL				
1995				
March	99 178	0.23		5 013
June	103 445	-0.35		5 400
September	105 148	-0.64		7 120
December	114 116	-0.71		7 210
.....				
ORIGINAL (% change from corresponding period of previous year)				
1995				
December	4.3	..		-5.9

<sup>1</sup> At average 1989-90 prices.<sup>2</sup> See explanatory note 6, page 19.

# MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT— INCOME BASED
	Private	Government	Private	Public		
TREND (\$ million)						
1994						
December	10 280	2 610	3 564	1 085	17 539	17 067
1995						
March	10 372	2 684	3 596	1 094	17 746	17 104
June	10 471	2 735	3 597	1 098	17 901	17 236
September	10 579	2 727	3 556	1 088	17 950	17 427

TREND (% change from corresponding period of previous year)						
1995						
September	4.0	5.3	2.3	1.9	3.7	2.6

ORIGINAL (\$ million)						
1994						
December	10 873	2 620	3 766	1 112	18 371	16 880
1995						
March	9 825	2 510	3 252	914	16 501	17 134
June	10 279	2 792	3 719	1 365	18 155	17 202
September	10 589	2 779	3 474	958	17 800	17 471

ORIGINAL (% change from corresponding period of previous year)						
1995						
September	3.1	5.1	-4.6	-1.1	1.5	1.3

## PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1995			
March	478	870	1 348
June	460	939	1 399
September	415	964	1 379
December	371	935	1 306

TREND (% change from corresponding period of previous year)			
1995			
December	-14.9	19.3	7.0

ORIGINAL (\$ million)			
1995			
March	424	747	1 171
June	532	1 119	1 651
September	367	937	1 304
December	412	911	1 324

ORIGINAL (% change from corresponding period of previous year)			
1995			
December	-7.2	20.3	10.3



MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED <sup>1</sup>	BANKRUPTCIES <sup>2</sup>	INTERSTATE TRADE <sup>3</sup>	
	No.	No.	Exports	Imports
			\$m	\$m
<b>1995</b>				
March	168 988	746	1 361	3 052
June	171 843	762	1 447	2 982
September	173 406	842	1 559	3 396
December	174 394	895	1 476	3 475

% CHANGE (from corresponding period of previous year)

<b>1995</b>				
September	4.2	34.7	26.7	6.9
December	5.4	44.4	14.5	5.8

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
<b>1995</b>		
November	1 132	677
December	1 190	617
<b>1996</b>		
January	945	694
February	921	n.y.a.

% CHANGE (from corresponding period of previous year)

<b>1996</b>		
January	10.2	18.5
February	9.2	n.y.a.

<sup>1</sup> Stock at end of period. Source: Queensland Department of Emergency Services.

<sup>2</sup> Source: Commonwealth Attorney-General's Department.

<sup>3</sup> Source: Queensland Government Statistician.

# PRODUCTION AND CONSUMPTION

## AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT<sup>1</sup>

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
<b>1995</b>						
March	117.9	81.1	118.1	112.1	121.3	114.5
June	117.5	81.4	116.1	112.7	121.2	114.1
September	119.2	79.7	114.9	113.7	121.5	114.2
December	121.5	77.0	115.0	114.6	122.3	114.7
TREND (% change from corresponding period of previous year)						
<b>1995</b>						
December	0.8	-3.4	-3.4	2.7	0.8	-0.3
ORIGINAL						
<b>1995</b>						
March	112.3	78.0	116.6	106.1	115.4	108.8
June	111.8	79.9	114.1	110.6	120.8	111.8
September	121.2	85.0	116.2	117.8	124.9	117.0
December	130.3	75.5	118.7	116.4	128.6	120.3
ORIGINAL (% change from corresponding period of previous year)						
<b>1995</b>						
December	-0.2	-5.7	-1.6	1.7	1.7	-0.2

## QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES					SELF CONTAINED UNITS, FLATS AND HOUSES			
Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
<b>1995</b>								
March	41.0	2 188	59.4	204.0	17.8	919	57.3	62.1
June	41.3	2 236	59.8	206.2	18.2	817	49.3	48.8
September	41.9	2 596	67.3	242.5	18.5	1 194	70.1	72.6
December	42.2	2 449	63.2	239.0	18.8	1 085	61.7	70.9
% CHANGE (from corresponding period of previous year)								
<b>1995</b>								
September	3.8	1.6	..	9.0	6.2	4.9	..	8.9
December	3.4	1.8	..	6.1	4.2	8.1	..	9.0

<sup>1</sup> At average 1989-90 prices. Base: 1989-90=100.0.

# PRODUCTION AND CONSUMPTION *continued*

## QUEENSLAND.....

### MINERAL PRODUCTION.....

### MINERAL EXPLORATION

	<i>Black coal (saleable)<sup>1</sup></i>	<i>Copper</i>	<i>Gold</i>	<i>Total</i>	
<i>Quarter</i>	'000 tonnes	'000 tonnes	'000 kg	\$m	\$m
<b>1995</b>					
March	23 126.0	41.8	6.4	1 203.0	32.4
June	23 629.0	39.7	7.6	1 319.0	44.9
September	25 407.0	63.5	7.0	1 458.0	43.8
December	21 827.0	62.8	8.4	1 406.0	39.4

### % CHANGE (from corresponding period of previous year)

<b>1995</b>					
September	2.3	-5.0	-0.4	6.0	-2.7
December	-4.1	51.2	23.6	14.2	-26.6

## QUEENSLAND.....

### RETAIL TRADE TURNOVER

### NEW MOTOR VEHICLE REGISTRATIONS<sup>2</sup>

#### *Passenger vehicles* *Total*

<i>Month</i>	<i>\$m</i>	<i>No.</i>	<i>No.</i>
<b>1995</b>			
November	1 818.3	7 783	9 665
December	1 825.2	7 921	9 838
<b>1996</b>			
January	1 833.8	8 088	10 061
February	1 841.5	8 378	10 444

### TREND (% change from corresponding period of previous year)

<b>1996</b>			
January	6.3	5.5	2.0
February	5.9	8.9	5.1

### ORIGINAL

<b>1995</b>			
November	1 894.1	6 873	8 456
December	2 367.1	7 841	9 544
<b>1996</b>			
January	1 824.3	7 718	9 558
February	1 690.4	7 762	9 690

### ORIGINAL (% change from corresponding period of previous year)

<b>1996</b>			
January	7.7	29.8	30.0
February	11.3	10.8	9.3

<sup>1</sup> Source: Queensland Coal Board.

<sup>2</sup> Excluding motor cycles, mobile equipment and trailers.

# LABOUR FORCE AND DEMOGRAPHY—Queensland

## UNEMPLOYMENT RATE.....

## PARTICIPATION RATE.....

	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

### TREND

<b>1995</b>							
December	10.1	8.8	9.5	n.a.	75.3	55.0	65.0
<b>1996</b>							
January	9.8	8.8	9.4	n.a.	75.2	54.8	64.9
February	9.6	8.7	9.2	n.a.	75.1	54.5	64.7
March	9.3	8.7	9.1	n.a.	74.9	54.3	64.5

### ORIGINAL

<b>1995</b>							
December	9.7	8.4	9.2	22.4	76.0	56.0	65.9
<b>1996</b>							
January	11.1	9.2	10.3	25.4	75.3	53.7	64.4
February	9.7	10.1	9.9	19.8	75.2	54.7	64.9
March	9.8	9.6	9.7	20.6	75.2	54.2	64.6

## EMPLOYED PERSONS.....

## UNEMPLOYED PERSONS...

PERSONS IN  
THE LABOUR  
FORCE

### FULL-TIME..... PART-TIME..... TOTAL

	Males	Females	Males	Females	Persons	Males	Females	Persons
Month								

### TREND ('000)

TRENDS (000)										
1995										
December	769.3	375.4	94.9	277.0	1 516.6	96.8	62.6	159.3	1 675.9	
1996										
January	774.0	374.0	93.5	277.7	1 519.2	94.5	62.5	157.0	1 676.2	
February	778.4	372.6	92.2	277.6	1 520.9	92.1	62.3	154.4	1 675.2	
March	782.3	371.2	91.3	277.1	1 521.8	89.5	62.0	151.6	1 673.4	

### TREND (% change from corresponding period of previous year)

<b>1996</b>									
March	2.3	2.5	1.5	-1.7	1.6	8.5	2.3	5.9	1.9

### ORIGINAL ('000)

<b>1995</b>									
December	781.8	377.1	94.5	290.2	1 543.6	94.5	61.2	155.7	1 699.2
<b>1996</b>									
January	770.5	381.3	85.5	254.4	1 491.8	107.2	64.3	171.5	1 663.3
February	780.9	374.6	90.8	267.6	1 513.9	93.3	72.2	165.5	1 679.4
March	774.7	367.7	97.3	274.5	1 514.1	94.9	68.0	163.0	1 677.1

### ORIGINAL (% change from corresponding period of previous year)

<b>1996</b>									
March	2.4	1.8	2.2	-3.5	1.1	7.5	-4.0	2.3	1.2

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
<b>1995</b>													
May	16.8	184.8	127.7	309.5	76.2	80.3	50.5	148.3	63.2	102.4	129.5	208.3	1 497.5
August	19.0	184.7	125.6	310.1	74.8	87.4	39.8	144.1	68.1	112.2	128.0	206.5	1 500.3
November	16.4	184.7	131.9	315.3	81.1	76.2	43.5	147.4	69.0	107.5	131.6	217.5	1 522.1
<b>1996</b>													
February	16.9	183.6	128.0	323.0	73.3	81.4	45.0	147.9	68.1	100.9	136.6	209.4	1 514.1

% CHANGE (from corresponding period of previous year)

<b>1996</b>													
February	-12.0	3.7	-7.6	8.0	-5.2	—	-11.1	6.4	16.2	3.8	6.1	-2.3	2.2

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
<b>1994</b>					
December	719.1	47.5	193.4	32.7	273.6
<b>1995</b>					
January	726.6	45.7	186.1	32.7	264.6
February	740.1	45.4	191.7	33.4	270.4
March	741.6	45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

<b>1995</b>					
March	6.8	1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS  
(full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		
Quarter	\$	\$	'000	Hours
<b>1995</b>				
February	629.60	531.70	9.5	1.21
May	643.50	545.40	6.1	1.16
August	641.40	546.20	9.3	1.08
November	653.40	551.50	6.8	1.05

% CHANGE (from corresponding quarter of previous year)

<b>1995</b>				
August	5.1	3.0	-27.3	-17.6
November	4.8	4.8	-27.7	-16.0

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT  
POPULATION

POPULATION GROWTH DURING PERIOD.....

		Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
Quarter	'000	No.	No.	No.	No.
.....					
1994					
September	3 215.6	5 584	10 379	3 483	19 446
December	3 232.9	5 906	10 888	563	17 357
1995					
March	3 256.0	6 942	12 014	4 108	23 064
June	3 277.4	7 021	11 493	2 857	21 371
September	3 297.9	6 317	9 800	4 433	20 550
.....					
% CHANGE (from corresponding period of previous year)					
1995					
September	2.6	13.1	-5.6	27.3	5.7

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	Brisbane <sup>1</sup>	Moreton <sup>1</sup>	Wide Bay-Burnett <sup>1</sup>	Far North <sup>1</sup>	Queensland
	'000	'000	'000	'000	'000
<b>1991-92</b>	1 387.3	510.3	201.5	185.5	3 032.8
<b>1992-93</b>	1 421.6	533.7	209.3	190.4	3 116.0
<b>1993-94</b>	1 454.4	558.7	216.1	195.7	3 196.1
<b>1994-95</b>	1 489.1	584.2	222.5	200.9	3 277.4

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES<sup>2</sup>

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	Working days lost	Males	Females		
Month	'000	Index No.	Index No	'000	'000
.....					
1995					
October	10.4	144.1	147.5	128.4	115.2
November	22.9	144.1	147.5	124.7	124.8
December	3.3	144.1	147.6	145.1	135.5
1996					
January	2.6	144.1	147.6	n.y.a.	n.y.a.
.....					
% CHANGE (from corresponding period of previous year)					
1995					
December	..	1.3	1.7	11.8	10.4
1996					
January	..	1.2	1.6	n.y.a.	n.y.a.

<sup>1</sup> Statistical Division.

<sup>2</sup> Base June 1985 = 100.0.

# BUILDING AND CONSTRUCTION—Queensland

## BUILDING APPROVALS.....

### TREND.....

### ORIGINAL.....

	<i>New houses</i>	<i>Total dwelling units</i>	<i>New houses</i>	<i>New other residential buildings</i>	<i>Total new dwelling units</i>	<i>Value of dwelling units</i>	<i>Value of non-residential building</i>	<i>Total value of all building</i>
<i>Month</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1995</b>								
November	1 831	2 430	2 056	519	2 575	242.6	226.1	491.6
December	1 843	2 404	1 501	713	2 214	205.1	142.8	362.9
<b>1996</b>								
January	1 862	2 398	1 527	338	1 865	177.7	95.1	289.4
February	1 888	2 444	1 789	611	2 400	221.0	247.6	487.4

### % CHANGE (from corresponding period of previous year)

<b>1996</b>								
February	-19.8	-26.7	-8.8	-35.1	-17.3	-19.8	75.8	12.6

## BUILDING COMMENCEMENTS.....

## ENGINEERING CONSTRUCTION

	<i>New houses</i>	<i>New other residential buildings</i>	<i>Value of new residential building</i>	<i>Value of non-residential building</i>	<i>Value of work commenced</i>	<i>Value of work done</i>
<i>Quarter</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1995</b>						
March	6 295	2 700	819.6	653.5	643.8	669.5
June	6 278	2 947	869.6	642.2	720.7	774.6
September	6 122	2 297	777.5	590.2	950.7	723.7
December	5 997	1 549	709.7	533.9	n.y.a.	n.y.a.

### % CHANGE (from corresponding period of previous year)

<b>1995</b>						
December	-31.8	-64.1	-37.6	25.5	n.y.a.	n.y.a.

# PRICE INDEXES

## AUSTRALIA.....

Articles produced by manufacturing industry<sup>1</sup>..... Materials used in manufacturing industry<sup>2</sup> Export<sup>3</sup> Import<sup>3</sup>

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
<b>1995</b>											
November	126.3	110.5	123.3	122.1	119.1	121.0	143.4	124.2	130.8	95.8	116.2
December	126.7	111.1	126.6	122.3	119.1	121.4	144.8	125.2	131.9	96.7	116.5
<b>1996</b>											
January	126.8	110.1	124.0	121.9	119.3	121.4	145.6	127.5	133.8	97.4	116.1
February	126.8	109.8	127.1	121.7	119.3	121.6	n.y.a.	n.y.a.	n.y.a.	96.8	n.y.a.

### % CHANGE (from corresponding period of previous year)

<b>1996</b>											
February	2.0	-1.4	4.2	1.8	2.3	2.1	n.y.a.	n.y.a.	n.y.a.	0.7	n.y.a.

## BRISBANE.....

## QUEENSLAND.....

Consumer price index<sup>2</sup>..... Established house<sup>3</sup> Prices received by farmers<sup>4</sup> Prices paid by farmers<sup>4</sup> Farmers' terms of trade<sup>4</sup>

Quarter	Food	Housing	Transportation	All groups				
<b>1995</b>								
March	114.1	109.0	116.7	115.8	140.2	115.7	124.3	93.1
June	114.5	110.7	117.4	116.9	137.7	118.6	127.8	92.8
September	115.4	111.4	120.1	117.9	137.0	119.1	129.7	91.8
December	115.8	112.1	120.1	118.6	137.0	113.5	127.9	88.7

### % CHANGE (from corresponding period of previous year)

<b>1995</b>								
December	4.3	7.8	4.1	4.3	-2.1	2.2	5.9	-3.5

## BRISBANE.....

Materials used in house building<sup>6</sup> Materials used in building other than house<sup>5</sup>.....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
<b>1995</b>				
November	115.4	134.0	105.1	114.6
December	115.1	136.2	105.9	115.0
<b>1996</b>				
January	114.7	137.3	105.0	115.0
February	114.4	137.3	105.0	115.0

### % CHANGE (from corresponding period of previous year)

<b>1996</b>				
February	-1.9	6.4	-8.2	1.2

<sup>1</sup> Base. 1988-89=100.0.

<sup>2</sup> Base: 1984-85=100.0

<sup>3</sup> Base: 1989-90=100.0.

<sup>4</sup> Base. 1987-88=100.0

<sup>5</sup> Base: 1989-90=100.0



# BANKING AND FINANCE

## QUEENSLAND—ALL BANKS<sup>1</sup>.....

### DEPOSITS.....

### LOANS.....

## QUEENSLAND—BUILDING SOCIETIES.....

### LENDING OPERATIONS.....

	<i>Term</i>	<i>Other<sup>2</sup></i>	<i>Total</i>	<i>Other lending<sup>3</sup></i>	<i>Loans advanced</i>	<i>Lending commitments unused<sup>1</sup></i>	<i>Receipts</i>	<i>Withdrawals</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1995</b>								
October	19 443	16 863	36 306	47 833	119.4	160.1	2 011.4	1 929.7
November	19 677	17 237	36 914	48 499	130.8	165.7	2 079.8	2 045.1
December	19 671	17 316	36 987	48 995	137.6	149.8	1 954.0	1 916.6
<b>1996</b>								
January	19 907	17 130	37 037	49 453	110.7	168.4	1 899.1	1 879.1

### % CHANGE (from corresponding period of previous year)

<b>1996</b>								
January	25.2	1.4	12.9	22.2	7.1	-3.6	3.0	2.3

## QUEENSLAND—FINANCE COMMITMENTS.....

### PERSONAL.....

### COMMERCIAL.....

### LEASE

	<i>All banks</i>	<i>Credit cooperatives</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>All banks</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1995</b>										
October	377.2	36.9	97.7	12.2	523.9	906.3	148.5	170.6	1 225.4	111.1
November	381.3	43.8	96.6	12.8	534.5	1 001.1	120.7	173.0	1 294.8	121.7
December	328.7	43.1	93.8	12.6	478.2	954.8	141.6	184.6	1 288.1	104.1
<b>1996</b>										
January	340.0	40.1	98.3	10.8	489.2	846.5	112.3	170.6	1 129.4	102.1

### % CHANGE (from corresponding period of previous year)

<b>1996</b>										
January	30.3	10.2	14.0	20.7	24.7	-10.4	-8.9	43.7	-4.8	17.9

## QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

## AUSTRALIA—INTEREST RATES

	<i>All banks</i>	<i>Permanent building societies</i>	<i>Other lenders</i>	<i>Total</i>	<i>Housing loans for owner occupation</i>
<i>Month</i>	\$m	\$m	\$m	\$m	%
<b>1995</b>					
October	615.3	99.6	63.5	778.4	10.50
November	620.9	107.2	62.7	790.8	10.50
December	488.7	90.3	43.4	622.5	10.50
<b>1996</b>					
January	504.4	97.9	44.3	646.7	10.50

### % CHANGE (from corresponding period of previous year)

<b>1996</b>					
January	6.7	45.3	193.9	16.5	..

<sup>1</sup> Source: Reserve Bank of Australia. <sup>2</sup> Including certificates of deposit. <sup>3</sup> Excluding non-resident lending.

# BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE ..... SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports	
SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)										
<b>1995</b>										
September	1.3	0.7	1.5	5.3	-0.1	-0.2	1.1	2.6	-1.3	3.6
December	2.1	0.9	2.9	5.9	0.1	0.1	1.9	3.7	2.6	1.2
<b>1996</b>										
March	-0.2	0.2	-9.6	4.9	-0.7	—	0.9	—	<sup>1</sup> 1.7	-0.4
June	2.3	0.7	9.6	1.8	-0.6	-0.2	1.2	5.7	2.6	2.6

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

<b>1996</b>										
June	2.3	1.5	2.8	7.1	-0.3	-0.1	2.1	2.6	1.0	3.6
September	3.4	1.5	11.0	2.3	0.4	0.1	2.2	4.2	6.2	1.2
December	4.4	1.3	20.0	6.1	0.5	1.0	2.5	4.3	5.0	-0.4
<b>1997</b>										
March	4.1	2.0	13.1	3.5	0.1	0.8	2.8	5.2	5.2	3.7

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
<b>1993-94</b>	8 099	20 628	28 727
<b>1994-95</b>	8 635	25 701	34 336

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
<b>6 months to June 1996</b>	6 232	13 008	19 241
<b>1995-1996</b>	11 806	25 652	37 458
<b>1996-97</b>	9 203	22 646	31 849

<sup>1</sup> This data item has a high standard error.

# EXPLANATORY NOTES

## INTRODUCTION

**1** This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

## SEASONAL ADJUSTMENT AND TREND ESTIMATION

**2** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

**3** The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

**4** While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

**5** Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

## COMPOSITE LEADING INDICATOR

**6** The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

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## UNPUBLISHED STATISTICS

**8** As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

## EFFECTS OF ROUNDING

**9** Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

## SYMBOLS AND OTHER USAGES

n.a. not available  
n.y.a. not yet available  
.. not applicable  
— nil or rounded to zero



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